

## House Resolution 1273

By: Representatives Davis of the 109<sup>th</sup>, Willard of the 49<sup>th</sup>, Rynders of the 152<sup>nd</sup>, Fleming of the 117<sup>th</sup>, Golick of the 34<sup>th</sup>, and others

## A RESOLUTION

- 1 Commending Branch Banking & Trust Co.; and for other purposes.
- 2 WHEREAS, on January 25, 2006, Branch Banking & Trust Co. (BB&T) announced that it  
3 would no longer fund loans on development projects created through eminent domain; and
- 4 WHEREAS, in making this laudable decision, BB&T, the nation's ninth-largest bank holding  
5 company, has recognized the integral role that private property rights have had in making the  
6 United States the economic powerhouse that it is today; and
- 7 WHEREAS, BB&T is led by chairman and CEO John A. Allison IV, who has a longstanding  
8 track record of running the company with an emphasis on values such as justice, integrity,  
9 and teamwork; and
- 10 WHEREAS, driven by a commitment to the principles on which this country was founded  
11 rather than merely the bottom line, Branch Banking & Trust Co.'s decision is a shining  
12 example of good corporate citizenship that will hopefully encourage other financial  
13 institutions to take a stand against this dangerous encroachment on liberty.
- 14 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that  
15 the members of this body join in commending Branch Banking & Trust Co. on its decision  
16 to stop funding loans on development projects created through eminent domain and  
17 encourage BB&T to continue its commitment to private property rights.
- 18 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized  
19 and directed to transmit an appropriate copy of this resolution to Branch Banking & Trust  
20 Co.